

Key - Array - Zero Band Returns - 932777-01

Investment Options as of 08/31/2006



Please consider the investment objectives, risk, fees and expenses carefully before investing. For this and other important information you may obtain prospectuses for any applicable annuity contract and the annuity's underlying funds and/or disclosure documents from your Registered Representative. For prospectuses on Self-Directed Brokerage (SDB), contact your SDB provider. Read them carefully before investing.

Profile Series:

<i>Maxim Aggressive Profile II</i> ⁸	Seeks long-term capital appreciation primarily through investments in underlying portfolios that emphasize equity investments.
<i>Maxim Moderate Profile II</i> ⁸	Seeks long-term capital appreciation primarily through investments in underlying portfolios with a relatively equal emphasis on equity and fixed income investments.
<i>Maxim Conservative Profile II</i> ⁸	Seeks capital preservation primarily through investments in underlying portfolios that emphasize fixed income investments.

International Funds:

<i>Oakmark International II</i> ^{9,8}	The Fund seeks long-term capital appreciation. The Fund invests primarily in common stocks of non-U.S. companies.
<i>American Funds EuroPacific R3</i> ^{9,8}	The Fund's investment objective is to provide long-term growth of capital. Normally, the Fund will invest at least 80% of its assets in securities of issuers located in Europe and the Pacific Basin.
<i>Oppenheimer Global A</i> ^{9,8}	The Fund seeks capital appreciation. The Fund invests primarily in common stocks of companies in the U.S. and foreign countries.

Small Cap Funds:

<i>Maxim Index 600</i> ^{8,10}	Seeks investment results, before fees, that correspond to the total return of the Standard & Poor's Small-Cap 600 Stock Index.
<i>STI Classic Small Cap Growth Fund I</i> ^{8,10}	The investment goal of the Fund is to seek long-term capital appreciation. The Fund invests at least 80% of its net assets in small U.S. companies with market capitalizations between \$50 million and \$3 billion in size.
<i>MainStay Small Cap Opportunity A</i> ^{8,10}	The Fund's investment objective is to seek high total return. The Fund normally invests at least 80% of its assets in common and preferred stock of companies with market capitalizations, at the time of investment, similar to the companies in the Russell 2000 Index, the S&P SmallCap 600 Index or a universe selected from the smallest 2,000 companies of the largest 3,000 companies ranked by market capitalization.

Mid Cap Funds:

<i>Lord Abbett Mid-Cap Value A</i> ⁸	The Fund seeks capital appreciation through investments, primarily in equity securities, which are believed to be undervalued in the marketplace.
<i>Maxim Ariel Small-Cap Value</i> ^{8,7}	Seeks long-term capital appreciation by investing in undervalued stocks of small and medium-sized companies in industries that demonstrate a potential for growth.
<i>Ariel Appreciation</i> ⁸	The Fund seeks to provide long-term capital appreciation. The Fund invests primarily in the stocks of medium-sized companies with market capitalizations generally between \$2.5 billion and \$20 billion at the time of initial purchase.
<i>Fidelity Advisor Mid Cap T</i> ⁸	The Fund seeks long-term growth of capital. The Fund normally invest its assets primarily in common stocks.

Large Cap Funds:

<i>Maxim T. Rowe Price Equity Income</i> ^{8,7}	Seeks to provide substantial dividend income and also capital appreciation by investing primarily in dividend-paying common stocks of established companies.
<i>American Funds Wash Mutual R3</i> ⁸	The Fund's investment objective is to produce income and to provide an opportunity for growth of principal consistent with sound common stock investing. The Fund strives to accomplish this objective through fundamental research, careful selection, and broad diversification.
<i>Maxim S & P 500 Index</i> ^{13,8}	Seeks investment results that track as closely as possible the total return of the common stocks that comprise its Benchmark Index, the S&P ® 500 Composite Stock Price Index. Under normal circumstances, the Portfolio invests at least 80% of its assets in common stocks of its Benchmark Index, the S&P 500 ® Composite Stock Price Index.
<i>STI Classic Capital Appreciation I</i> ⁸	The investment goal of the Fund is to seek capital appreciation. The Fund invests primarily in U.S. common stocks and other equity securities that the Adviser believes have strong business fundamentals, such as revenue growth, cash flows and earnings trends.
<i>Marsico Focus</i> ⁸	The goal of the Fund is long-term growth of capital. The Fund is a non-diversified portfolio and invests primarily in the common stocks of large companies, normally a core position of 20-30 common stocks that are selected for their long-term growth potential.
<i>Oppenheimer Capital Appreciation A</i> ⁸	The Fund seeks capital appreciation. The Fund invests mainly in common stocks of growth companies.

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<i>American Funds Growth Fund R3</i> ⁸	The investment objective of the Fund is to provide growth of capital. The Fund invests primarily in common stocks of companies that appear to offer superior opportunities for growth of capital.
<i>Davis NY Venture R</i> ⁸	The Fund's investment objective is long-term growth of capital. Under normal circumstances, the Fund invests the majority of its assets in equity securities issued by companies with market capitalizations of at least \$10 billion that are believed to be of high quality and whose shares are selling at attractive prices.
<i>Van Kampen Comstock - R</i> ⁸	The Fund's investment objective is to seek capital growth and income through investments in equity securities, including common stocks, preferred stocks and securities convertible into common and preferred stocks. Under normal market conditions, the Fund's investment adviser seeks to achieve the Fund's investment objective by investing in a portfolio of equity securities, consisting principally of common stocks.
Bond Funds:	
<i>Maxim Bond Index</i> ⁸	Seeks current income. The Fund normally invests in similar fixed income securities as the Lehman Brothers Aggregate Bond Index.
<i>Maxim Loomis Sayles Bond Portfolio</i> ^{8,7}	Seeks high total investment return by investing primarily in debt securities.
<i>Maxim US Government Securities Fund</i> ⁸	At least 65% of the fund's holdings are securities related to government agency mortgages. These holdings are backed by the full faith and credit of the U.S. government, one of its agencies or instrumentalities.
<i>PIMCO Total Return Admin</i> ⁸	The investment objective of the Fund is to seek maximum total return, consistent with preservation of capital and prudent investment management.
Self-Directed Options:	
<i>Ameritrade SDB Securities Balance Fund</i>	
Fixed:	
<i>Guaranteed Portfolio Fund</i> ^{8,11}	Provides a guarantee of principal and a guaranteed quarterly interest rate. The entire general account assets of Great-West Life & Annuity Insurance Company back these guarantees.

Funds may impose redemption fees, and/or transfer restrictions, on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. For more information, please refer to the fund's prospectus and/or disclosure documents.

Your Plan may utilize one or more of the following annuity policy form numbers: QGAC 486, QGAC 289, QGAC 1089, QGAC 490 FFSII, QGAC 492 FFSII, GWLA/CODA 498, GWLA/CODA 599, GFAC 1-02, GFVAC 1-02, GFAC 1-05, GFVAC 1-05.

Great-West Retirement Services® refers to products and services provided by Great-West Life & Annuity Insurance Company and its subsidiaries and affiliates.

With the exception of the Self Directed Brokerage Account, securities, when offered, are offered through GWFS Equities, Inc., and/or other broker/dealers. GWFS Equities, Inc. is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company. GWFS Equities, Inc., or one or more of its affiliates, may receive a fee from the investment option provider for providing certain recordkeeping, distribution, and administrative services.

⁷ Some of the Maxim Portfolios are managed by sub-advisers who manage other mutual funds having similar names and investment objectives. While these Portfolios may be similar to or modeled from other mutual funds, they are not directly related to any mutual funds. Consequently, investment performance of other mutual funds and any similarly named Portfolio may differ substantially.

⁸ Offered through a group fixed and variable deferred annuity issued by Great-West Life & Annuity Insurance Company.

⁹ Foreign funds involve special risks, including currency fluctuations and political developments.

¹⁰ Small cap securities may be more volatile than securities of larger, more established companies.

¹¹ Guaranteed by the general assets of Great-West Life & Annuity Insurance Company.

¹² This investment option is no longer available.

¹³ "Standard & Poor's", "S&P", "S&P 500", "500", "S&P 500/CITIBANK Growth Index", "S&P 500/CITIBANK Value Index", "Standard & Poor's SmallCap 600 Index" and "S&P SmallCap 600 Index" are trademarks of The McGraw-Hill Companies, Inc., and have been licensed for use by Great-West Life & Annuity Insurance Company. The Portfolio is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the Portfolio. (Please see the Statement of Additional Information which sets forth certain additional disclaimers and limitations of liabilities.)

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Non-Standardized Investment Performance as of 08/31/2006⁵



Current performance may be lower or higher than performance data shown. Performance data quoted represents past performance and is not a guarantee or prediction of future results. For performance data current to the most recent month-end, please visit www.gwrs.com. The investment return and principal value of an investment will fluctuate so that, when redeemed, shares/units may be worth more or less than their original cost.

Please consider the investment objectives, risk, fees and expenses carefully before investing. For this and other important information you may obtain prospectuses for any applicable annuity contract and the annuity's underlying funds and/or disclosure documents from your Registered Representative. For prospectuses on Self-Directed Brokerage (SDB), contact your SDB provider. Read them carefully before investing.

INVESTMENT OPTION	Returns as of Month Ending 08/31/2006						Returns as of Quarter Ending 06/30/2006						Inception Date ²	Fund Operating Expenses
	1 Month	YTD	1 Year	3 Year	5 Year	10 Year/Since Inception ³	QTR	YTD	1 Year	3 Year	5 Year	10 Year/Since Inception ³		
Profile Series														
Maxim Aggressive Profile II ^{8,6}	2.16	5.44	10.32	14.55	7.69	4.49	-2.84	3.96	13.30	16.11	5.59	4.38	09-16-1999	0.10
Maxim Moderate Profile II ^{8,6}	1.49	4.77	8.16	10.46	6.51	4.30	-1.19	3.01	9.32	10.72	5.23	4.15	09-16-1999	0.10
Maxim Conservative Profile II ^{8,6}	1.15	3.33	5.09	6.84	5.20	4.47	-0.38	1.41	4.52	6.02	4.66	4.30	09-30-1999	0.10
International Funds														
Oakmark International II ^{9,8}	2.54	17.10	24.28	23.05	14.36	12.48	2.80	13.13	26.28	23.89	12.60	12.23	11-04-1999	1.38
American Funds EuroPacific R3 ^{9,8}	3.29	11.40	23.91	23.31	N/A	14.39	-0.78	6.62	27.93	24.09	N/A	13.81	05-21-2002	1.11
Oppenheimer Global A ^{9,8}	3.31	5.91	13.39	19.30	10.01	13.28	-3.45	3.70	18.77	21.58	8.33	12.83	12-22-1969	1.12
Small Cap Funds														
Maxim Index 600 ^{8,10}	1.69	5.41	6.56	15.32	10.89	10.54	-4.68	7.45	13.39	19.84	10.41	10.34	12-01-1993	0.60
STI Classic Small Cap Growth Fund I ^{8,10}	1.50	-3.29	1.08	11.82	8.44	13.61	-8.96	2.67	12.46	18.29	7.30	14.81	10-08-1998	1.17
MainStay Small Cap Opportunity A ^{8,10}	0.48	2.41	2.39	N/A	N/A	13.80	-3.51	5.54	9.46	N/A	N/A	16.21	01-02-2004	1.66
Mid Cap Funds														
Lord Abbett Mid-Cap Value A ⁸	3.06	0.88	3.21	14.29	10.14	14.71	-2.85	0.70	6.72	16.67	9.79	14.57	06-28-1983	1.07
Maxim Ariel Small-Cap Value ^{8,7}	2.72	1.76	-1.82	10.74	9.35	12.64	-7.18	1.21	0.22	12.73	9.78	12.16	12-01-1993	1.02
Ariel Appreciation ⁸	1.92	-1.22	0.03	8.22	6.73	13.15	-3.03	-1.22	1.79	9.97	7.23	12.99	12-01-1989	1.14
Fidelity Advisor Mid Cap T ⁸	1.42	0.00	1.72	13.38	7.97	13.68	-8.10	1.32	12.16	15.31	6.72	13.84	02-26-1996	1.24
Large Cap Funds														
Maxim T. Rowe Price Equity Income ^{8,7}	1.65	8.05	9.76	13.09	7.21	10.16	-0.26	5.05	9.74	12.93	6.32	9.77	11-01-1994	0.82
American Funds Wash Mutual R3 ⁸	1.26	7.85	9.50	10.66	N/A	6.60	0.60	4.96	8.54	10.52	N/A	6.17	06-04-2002	0.94
Maxim S & P 500 Index ^{13,8}	2.28	5.42	8.28	N/A	N/A	9.87	-1.54	2.48	8.09	N/A	N/A	9.39	09-12-2003	0.60
STI Classic Capital Appreciation I ⁸	1.80	1.43	4.61	4.47	0.36	6.63	-3.95	0.29	4.20	5.39	-1.33	6.29	07-01-1992	1.06
Marsico Focus ⁸	1.26	-2.74	4.54	8.85	6.26	8.26	-4.58	-0.49	10.75	11.93	4.35	8.73	12-31-1997	1.25
Oppenheimer Capital Appreciation A ⁸	3.78	0.40	4.53	6.98	1.54	8.85	-4.72	-0.37	6.90	8.80	-0.57	8.73	01-07-1981	1.06

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INVESTMENT OPTION	Returns as of Month Ending 08/31/2006						Returns as of Quarter Ending 06/30/2006						Inception Date ²	Fund Operating Expenses
	1 Month	YTD	1 Year	3 Year	5 Year	10 Year/Since Inception ³	QTR	YTD	1 Year	3 Year	5 Year	10 Year/Since Inception ³		
American Funds Growth Fund R3 ⁸	1.81	3.25	9.30	12.66	N/A	9.05	-1.63	2.59	15.04	14.78	N/A	9.27	05-21-2002	0.94
Davis NY Venture R ⁸	0.74	4.77	11.01	14.35	N/A	14.27	-0.06	3.05	11.85	N/A	N/A	14.52	08-20-2003	1.15
Van Kampen Comstock - R ⁸	1.77	6.76	10.62	13.28	N/A	16.89	0.76	3.68	8.90	13.51	N/A	16.81	10-01-2002	1.06
Bond Funds														
Maxim Bond Index ⁸	1.54	1.91	1.21	3.25	4.24	5.64	-0.13	-0.94	-1.24	1.41	4.35	5.36	12-01-1992	0.50
Maxim Loomis Sayles Bond Portfolio ^{8,7}	2.39	6.49	6.98	11.37	11.99	9.66	0.12	2.55	4.79	9.03	11.94	9.38	11-01-1994	0.90
Maxim US Government Securities Fund ⁸	1.48	2.30	1.96	3.47	4.28	5.82	0.00	-0.33	-0.33	1.88	4.33	5.58	12-01-1992	0.60
PIMCO Total Return Admin ⁸	1.45	2.05	1.39	4.38	5.30	7.02	-0.35	-0.93	-1.07	2.32	5.64	6.71	09-08-1994	0.68
Self-Directed Options														
Ameritrade SDB Securities Balance Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Fixed Returns for the Quarter														
Guaranteed Portfolio Fund: ^{8,11}	2.55%													

These returns are expressed as percentages.

Although data is gathered from reliable sources, including but not limited to Standard & Poor's Micropal, Inc. (2005 - <http://www.funds-sp.com>), we cannot guarantee completeness or accuracy of the data.

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On occasion, the name and/or investment objective of an investment option may change. For specific information on whether the option name has changed within the past year, or if the investment objective has changed in the last ten years, please contact your Registered Representative for a current prospectus.

Your Plan may utilize one or more of the following annuity policy form numbers: QGAC 486, QGAC 289, QGAC 1089, QGAC 490 FFSII, QGAC 492 FFSII, GWLA/CODA 498, GWLA/CODA 599, GFAC 1-02, GFVAC 1-02, GFAC 1-05, GFVAC 1-05.

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² For variable annuity options, inception date is the date of the underlying fund, which may have existed prior to its addition to the Separate Account. Returns for the period preceding the date available in the Separate Account are those of the underlying fund, adjusted to reflect any Variable Asset Charge for purpose of consistency.

³ 3,5 and 10 Year/Since Inception returns showns are annualized. For 10 Year/Since Inception, if fund not in existence for 10 years, returns shown are since inception.

⁵ Performance returns reflect deduction for fund operating expenses, and a Variable Asset Charge of 0.00%. Your Plan may also have a Contract Maintenance Charge and/or a plan administrative fee that would further reduce the performance shown above.

⁶ The fund operating expense for the Profile Portfolio options is in addition to the pro-rated fund operating expenses of each underlying portfolio in which they invest. The weighted fund operating expenses are as follows: Aggressive Profile 1.05%; Moderately Aggressive Profile 1.00%; Moderate Profile .87%; Moderately Conservative Profile .79%; Conservative Profile .73%.

⁷ Some of the Maxim Portfolios are managed by sub-advisers who manage other mutual funds having similar names and investment objectives. While these Portfolios may be similar to or modeled from other mutual funds, they are not directly related to any mutual funds. Consequently, investment performance of other mutual funds and any similarly named Portfolio may differ substantially.

⁸ Offered through a group fixed and variable deferred annuity issued by Great-West Life & Annuity Insurance Company.

⁹ Foreign funds involve special risks, including currency fluctuations and political developments.

¹⁰ Small cap securities may be more volatile than securities of larger, more established companies.

Key - Array - Zero Band Returns - 932777-01 (Continued)

¹¹ *Guaranteed by the general assets of Great-West Life & Annuity Insurance Company.*

¹² *This investment option is no longer available.*

¹³ *"Standard & Poor's", "S&P", "S&P 500", "500", "S&P 500/CITIBANK Growth Index", "S&P 500/CITIBANK Value Index", "Standard & Poor's SmallCap 600 Index" and "S&P SmallCap 600 Index" are trademarks of The McGraw-Hill Companies, Inc., and have been licensed for use by Great-West Life & Annuity Insurance Company. The Portfolio is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the Portfolio. (Please see the Statement of Additional Information which sets forth certain additional disclaimers and limitations of liabilities.)*

Key - Array - Zero Band Returns - 932777-01

Investment Performance as of 08/31/2006⁴



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INVESTMENT OPTION	Returns as of Month Ending 08/31/2006						Standardized Returns as of Quarter Ending 06/30/2006						Inception Date ¹	Fund Operating Expenses
	1 Month	YTD	1 Year	3 Year	5 Year	10 Year/Since Inception ³	QTR	YTD	1 Year	3 Year	5 Year	10 Year/Since Inception ³		
Profile Series														
Maxim Aggressive Profile II ^{8,6}	2.16	5.43	10.30	14.52	7.67	4.47	-2.84	3.95	13.28	16.09	5.57	4.36	09-16-1999	0.10
Maxim Moderate Profile II ^{8,6}	1.49	4.76	8.14	10.43	6.49	4.28	-1.19	3.00	9.30	10.70	5.21	4.13	09-16-1999	0.10
Maxim Conservative Profile II ^{8,6}	1.15	3.32	5.07	6.82	5.18	4.45	-0.39	1.40	4.50	6.00	4.64	4.28	09-30-1999	0.10
International Funds														
Oakmark International II ^{9,8}	2.54	17.08	24.25	23.02	N/A	17.69	2.79	13.11	26.25	23.87	N/A	17.52	10-15-2001	1.38
American Funds EuroPacific R3 ^{9,8}	3.29	11.39	23.89	23.29	N/A	23.87	-0.78	6.61	27.90	N/A	N/A	23.56	07-31-2003	1.11
Oppenheimer Global A ^{9,8}	3.30	5.89	13.37	19.29	N/A	18.48	-3.45	3.69	18.75	21.57	N/A	18.72	09-16-2002	1.12
Small Cap Funds														
Maxim Index 600 ^{8,10}	1.69	5.39	6.54	15.30	N/A	17.48	-4.69	7.44	13.37	N/A	N/A	19.34	07-17-2003	0.60
STI Classic Small Cap Growth Fund I ^{8,10}	1.50	-3.30	1.06	N/A	N/A	10.43	-8.97	2.66	12.43	N/A	N/A	17.79	04-22-2005	1.17
MainStay Small Cap Opportunity A ^{8,10}	0.48	N/A	N/A	N/A	N/A	-2.92	N/A	N/A	N/A	N/A	N/A	0.05	05-31-2006	1.66
Mid Cap Funds														
Lord Abbett Mid-Cap Value A ⁸	3.06	0.87	3.19	14.27	N/A	14.08	-2.85	0.69	6.70	16.65	N/A	14.70	09-17-2002	1.07
Maxim Ariel Small-Cap Value ^{8,7}	2.72	1.75	-1.84	10.72	9.33	12.61	-7.18	1.20	0.20	12.71	9.76	12.14	12-03-1993	1.02
Ariel Appreciation ⁸	1.92	-1.23	0.01	8.20	N/A	5.36	-3.03	-1.23	1.77	9.95	N/A	5.58	05-14-2002	1.14
Fidelity Advisor Mid Cap T ⁸	1.42	-0.01	1.70	13.36	N/A	8.98	-8.11	1.31	12.14	15.29	N/A	9.70	05-01-2002	1.24
Large Cap Funds														
Maxim T. Rowe Price Equity Income ^{8,7}	1.64	8.03	9.74	13.07	N/A	7.66	-0.26	5.04	9.72	12.91	N/A	7.25	05-14-2002	0.82
American Funds Wash Mutual R3 ⁸	1.26	7.83	9.48	10.64	N/A	10.97	0.59	4.95	8.51	N/A	N/A	10.61	07-31-2003	0.94
Maxim S & P 500 Index ^{13,8}	2.28	5.40	8.26	N/A	N/A	9.89	-1.55	2.47	8.06	N/A	N/A	9.42	09-05-2003	0.60
STI Classic Capital Appreciation I ⁸	1.80	1.42	4.59	4.45	N/A	5.16	-3.95	0.28	4.18	5.37	N/A	5.08	11-25-2002	1.06
Marsico Focus ⁸	1.26	-2.76	4.52	8.83	6.24	4.72	-4.58	-0.50	10.73	11.91	4.33	5.13	07-02-1998	1.25
Oppenheimer Capital Appreciation A ⁸	3.78	0.38	4.51	6.96	1.52	0.47	-4.73	-0.38	6.88	8.78	N/A	0.33	08-09-2001	1.06

Key - Array - Zero Band Returns - 932777-01 (Continued)

INVESTMENT OPTION	Returns as of Month Ending 08/31/2006						Standardized Returns as of Quarter Ending 06/30/2006						Inception Date ¹	Fund Operating Expenses
	1 Month	YTD	1 Year	3 Year	5 Year	10 Year/Since Inception ³	QTR	YTD	1 Year	3 Year	5 Year	10 Year/Since Inception ³		
<i>American Funds Growth Fund R3⁸</i>	1.81	3.23	9.28	12.64	N/A	13.76	-1.64	2.58	15.01	N/A	N/A	14.37	07-31-2003	0.94
<i>Davis NY Venture R⁸</i>	0.74	N/A	N/A	N/A	N/A	2.22	N/A	N/A	N/A	N/A	N/A	0.55	05-31-2006	1.15
<i>Van Kampen Comstock - R⁸</i>	1.77	N/A	N/A	N/A	N/A	3.00	N/A	N/A	N/A	N/A	N/A	0.03	05-31-2006	1.06
<u>Bond Funds</u>														
<i>Maxim Bond Index⁸</i>	1.54	1.89	1.19	3.23	4.22	5.62	-0.14	-0.95	-1.26	1.38	4.33	5.34	12-01-1992	0.50
<i>Maxim Loomis Sayles Bond Portfolio^{8,7}</i>	2.39	6.48	6.96	11.35	11.96	9.64	0.11	2.54	4.77	9.01	11.92	9.36	11-01-1994	0.90
<i>Maxim US Government Securities Fund⁸</i>	1.48	2.28	1.94	3.45	4.26	5.80	-0.00	-0.34	-0.35	1.86	4.31	5.56	12-01-1992	0.60
<i>PIMCO Total Return Admin⁸</i>	1.45	2.04	1.37	4.36	N/A	5.16	-0.35	-0.94	-1.09	2.30	N/A	4.62	05-14-2002	0.68
<u>Self-Directed Options</u>														
<i>Ameritrade SDB Securities Balance Fund</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
<u>Fixed Returns for the Quarter</u>														
<i>Guaranteed Portfolio Fund:^{8,11}</i>	2.55%													

These returns are expressed as percentages.

Although data is gathered from reliable sources, including but not limited to Standard & Poor's Micropal, Inc. (2005 - <http://www.funds-sp.com>), we cannot guarantee completeness or accuracy of the data.

With the exception of the Self Directed Brokerage Account, securities, when offered, are offered through GWFS Equities, Inc., and/or other broker/dealers. GWFS Equities, Inc. is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company. GWFS Equities, Inc., or one or more of its affiliates, may receive a fee from the investment option provider for providing certain recordkeeping, distribution, and administrative services.

On occasion, the name and/or investment objective of an investment option may change. For specific information on whether the option name has changed within the past year, or if the investment objective has changed in the last ten years, please contact your Registered Representative for a current prospectus.

Your Plan may utilize one or more of the following annuity policy form numbers: QGAC 486, QGAC 289, QGAC 1089, QGAC 490 FFSII, QGAC 492 FFSII, GWLA/CODA 498, GWLA/CODA 599, GFAC 1-02, GFVAC 1-02, GFAC 1-05, GFVAC 1-05.

Great-West Retirement Services® refers to products and services provided by Great-West Life & Annuity Insurance Company and its subsidiaries and affiliates.

Funds may impose redemption fees, and/or transfer restrictions, on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. For more information, please refer to the fund's prospectus and/or disclosure documents.

¹ For annuity options, inception date is the date the underlying fund was added to the Separate Account.

³ 3,5 and 10 Year/Since Inception returns showns are annualized. For 10 Year/Since Inception, if fund not in existence for 10 years, returns shown are since inception.

⁴ Performance returns reflect deduction for fund operating expenses, a Variable Asset Charge of 0.00% and an average Contract Maintenance Charge (CMC). Your Plan may have higher, lower or no CMC charges and may also assess a plan administrative fee that was not deducted in the returns shown above.

⁶ The fund operating expense for the Profile Portfolio options is in addition to the pro-rated fund operating expenses of each underlying portfolio in which they invest. The weighted fund operating expenses are as follows: Aggressive Profile 1.05%; Moderately Aggressive Profile 1.00%; Moderate Profile .87%; Moderately Conservative Profile .79%; Conservative Profile .73%.

⁷ Some of the Maxim Portfolios are managed by sub-advisers who manage other mutual funds having similar names and investment objectives. While these Portfolios may be similar to or modeled from other mutual funds, they are not directly related to any mutual funds. Consequently, investment performance of other mutual funds and any similarly named Portfolio may differ substantially.

⁸ Offered through a group fixed and variable deferred annuity issued by Great-West Life & Annuity Insurance Company.

⁹ Foreign funds involve special risks, including currency fluctuations and political developments.

¹⁰ Small cap securities may be more volatile than securities of larger, more established companies.

¹¹ Guaranteed by the general assets of Great-West Life & Annuity Insurance Company.

Key - Array - Zero Band Returns - 932777-01 (Continued)

¹² *This investment option is no longer available.*

¹³ *"Standard & Poor's", "S&P", "S&P 500", "500", "S&P 500/CITIBANK Growth Index", "S&P 500/CITIBANK Value Index", "Standard & Poor's SmallCap 600 Index" and "S&P SmallCap 600 Index" are trademarks of The McGraw-Hill Companies, Inc., and have been licensed for use by Great-West Life & Annuity Insurance Company. The Portfolio is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the Portfolio. (Please see the Statement of Additional Information which sets forth certain additional disclaimers and limitations of liabilities.)*